

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Attorneys for the Chapter 11 Debtor

In re:

LTL MANAGEMENT LLC,¹

Debtor.

Chapter 11

Case No.: 21-30589 (MBK)

Judge: Michael B. Kaplan

Objection Deadline: March 3, 2023

**FIFTEENTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTOR, FOR
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM JANUARY 1, 2023 THROUGH JANUARY 31, 2023**

AlixPartners, LLP, financial advisor to LTL Management, LLC, the above-captioned debtor and debtor-in-possession (the “Debtor”), submits this fifteenth monthly fee statement for professional services rendered and reimbursement of expenses for the period from January 1,

¹ The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

2023 through January 31, 2023 (the “Fifteenth Monthly Fee Statement”) pursuant to the Court’s *Order Establishing Procedures For Interim Compensation and Reimbursement of Retained Professionals* [Docket No. 761] and the *Order Modifying Order Establishing Procedures For Interim Compensation and Reimbursement of Retained Professionals* (the “Interim Compensation Order”) [Docket No. 870].

Pursuant to the Interim Compensation Order, objections to the Fifteenth Monthly Fee Statement, if any, are due by March 3, 2023.

Dated: February 17, 2023

ALIXPARTNERS, LLP
300 N. LaSalle Street
Chicago, IL 60654

/s/ John R. Castellano

By: John R. Castellano
Managing Director

Financial Advisor to the Chapter 11 Debtor

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET

IN RE: LTL Management LLC¹ APPLICANT: AlixPartners, LLP
CASE NO.: 21-30589 (MBK) CLIENT: Chapter 11 Debtor
CHAPTER: 11 CASE FILED: October 14, 2021

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER
PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**FIFTEENTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP
FOR THE PERIOD FROM JANUARY 1, 2023 THROUGH JANUARY 31, 2023**

SECTION I
FEE SUMMARY

	<u>FEE</u>	<u>EXPENSE</u>
TOTAL PREVIOUS FEES REQUESTED	<u>\$1,946,788.25</u>	<u>\$9,556.13</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$1,602,548.55</u>	<u>\$9,250.24</u>
TOTAL RETAINER REMAINING (IF APPLICABLE)	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL PREVIOUS HOLDBACK (IF APPLICABLE)	<u>\$389,357.65</u>	<u>\$0.00</u>
TOTAL RECEIVED BY ALIXPARTNERS, LLP	<u>\$1,797,764.55</u>	<u>\$9,250.24</u>
 FEE TOTALS	 \$34,876.00	
DISBURSEMENTS TOTALS	+ \$0.00	
TOTAL FEE APPLICATION	\$34,876.00	
MINUS 20% HOLDBACK	- \$ 6,975.20	
AMOUNT SOUGHT AT THIS TIME	\$27,900.80	

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

Professional	Title	Rate ²	Hours	Fees
John R Castellano	Managing Director	\$1,400	2.8	\$ 3,920.00
Jarod E Clarrey	Director	\$950	6.0	5,700.00
Elizabeth S Kardos	Director	\$800	1.6	1,280.00
Mark Barnett	Senior Vice President	\$805	16.7	13,443.50
Heather Saydah	Senior Vice President	\$550	4.3	2,365.00
Laura Verry	Senior Vice President	\$540	2.2	1,188.00
Brooke F Filler	Vice President	\$510	13.4	6,834.00
Jennifer A Bowes	Vice President	\$485	0.3	145.50
Total Fees and Hours for Professionals			47.3	\$ 34,876.00
Less 20% Holdback				(6,975.20)
Total Fees for Professionals				\$ 27,900.80

Average Billing Rate \$ 737.34

SECTION II SUMMARY OF SERVICES

Matter Code	Matter Category	Hours	Fees
1.1	Chapter 11 Process / Case Management	11.1	\$ 8,993.50
1.5	U. S. Trustee / Court Reporting Requirements	9.6	8,337.00
1.18	Adversary Proceedings and Contested Matters	1.8	2,520.00
1.21	Retention Applications & Relationship Disclosures	16.1	8,769.00
1.22	Fee Applications	8.1	5,773.50
1.23	Meetings with Management and Advisors	0.6	483.00
Total Hours and Fees by Matter Category		47.3	\$ 34,876.00

Average Billing Rate \$ 737.34

SECTION III SUMMARY OF DISBURSEMENTS

NO EXPENSES

² AlixPartners' standard hourly rates are reviewed semi-annually, and certain professionals' rates were adjusted as of January 1, 2023. Adjustments included reasonable, routine, across-the-board rate increases to reflect promotions and general market increases comparable to market rates of comparable firms performing similar services.

**SECTION IV
CASE HISTORY**

(NOTE: Items 3 - 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: October 14, 2021
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: 11
- (3) DATE OF RETENTION: December 16, 2021, effective as of October 14, 2021 [Docket No. 862].
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
 - a) AlixPartners assisted with the preparation of Monthly Operating Reports, as required by an order of the Court, the Bankruptcy Code or other applicable rules or guidelines.
 - b) AlixPartners provided support to the Debtor with regard to the professional fee administration process, including maintaining detailed records of court filings, coordination with the Jones Day team, developing supporting documentation, and coordinating payment administration with the Debtor.
 - c) AlixPartners assisted the Debtor in coordinating and providing administrative support and organization in connection with the bankruptcy case, including coordination with the Debtor directly, with the Jones Day team, and with the Wollmuth Maher & Deutsch LLP team on matters related to scheduling, compliance and overall case administration.
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
 - (A) ADMINISTRATION EXPENSES: (unknown at this time)
 - (B) SECURED CREDITORS: (unknown at this time)
 - (C) PRIORITY CREDITORS: (unknown at this time)
 - (D) GENERAL UNSECURED CREDITORS: (unknown at this time)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITORS (IF APPLICABLE): Final disposition of case and dividend are unknown at this time.
- (7) I certify under penalty of perjury that the foregoing is true and correct.

Dated: February 17, 2023

/s/John R Castellano
John R Castellano

EXHIBITS

Annexed hereto are the following Exhibits for the AlixPartners, LLP's Fifteenth Monthly Fee Statement for the Period from January 1, 2023 through January 31, 2023

Exhibit A - AlixPartners, LLP's Retention Order

Exhibit B - Detailed Description of Fees and Hours by Matter Category